



Legislation Details (With Text)

File #: RES-26:024 **Version:** 1 **Name:** ACCEPT AN OFFER TO SETTLE EXISTING LIENS END DUAL LITIGATION EFFORTS BETWEEN THE CITY OF JONESBORO AND LAUREL PARK, LLC

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On agenda: **Final action:**

Title: A RESOLUTION BY THE JONESBORO CITY COUNCIL TO ACCEPT AN OFFER TO SETTLE EXISTING LIENS END DUAL LITIGATION EFFORTS BETWEEN THE CITY OF JONESBORO AND LAUREL PARK, LLC

Sponsors: Mayor's Office

Indexes: Agreement

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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A RESOLUTION BY THE JONESBORO CITY COUNCIL TO ACCEPT AN OFFER TO SETTLE EXISTING LIENS END DUAL LITIGATION EFFORTS BETWEEN THE CITY OF JONESBORO AND LAUREL PARK, LLC

WHEREAS, Laurel Park LLC representatives have made an offer to settle a lien established by Jonesboro City Council resolution 25:106 for demolition cost of a structure located at, or near 100 West Washington Avenue, commonly known as Citizens Bank.

WHEREAS, a settlement offer of \$110,000 has been presented for consideration; and

WHEREAS, upon acceptance of the offer, and certification of funds received has been completed, the City of Jonesboro would terminate lien claims by the city on PARCEL 01-144183-42300.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JONESBORO THAT:

SECTION 1: The City of Jonesboro, Arkansas hereby authorizes the settlement of the lien established by resolution 25:106 in exchange for payment of \$110,000 by Laurel Park LLC.

SECTION 2: Upon certification of funds received by the city, the City of Jonesboro will remove current lien claims held by the city on Parcel 01-144183-42300.

SECTION 3: The Mayor and the City Clerk are hereby authorized by the City Council for the City of Jonesboro, Arkansas to execute all documents necessary to effectuate the proposed settlement.